



Form

W706**Wisconsin Estate Tax Return**For Estates of Resident and Nonresident Decedents when
Date of Death is on or after January 1, 1992 through September 30, 2002

For Department Use Only

Auditor
Number

TO VAL

☐ 7AU ☐ 110P ☐ 120P
☐ 8AU ☐ 11CL ☐ 12CL

Estate of		Date of death	Date of birth	Social security number 	
Address of decedent at date of death		City		State	Zip code
First name of surviving spouse	County	Type of proceeding		Probate case number	
Will a closing certificate for fiduciaries be needed to close the estate with the circuit court? <input type="checkbox"/> Yes <input type="checkbox"/> No				Estate federal ID number (EIN)	

Attach complete copy of Federal Estate Tax Return – Form 706.**Make checks payable to and mail to:**Wisconsin Department of Revenue
PO Box 8904
Madison WI 53708-8904

Telephone Number: (608) 266-2772

Phone help for hearing-impaired people with
TDD equipment: (608) 267-1049

COMPUTATION OF WISCONSIN ESTATE TAX	1 Total state death credit allowable (from Federal Form 706)	1	.
	2 Gross value of property in Wisconsin	2	.
	3 Gross value of total estate (Federal Form 706)	3	.
	4 Percent of property in Wisconsin (line 2 divided by line 3)	4	%
	5 Wisconsin estate tax (from line 1 multiplied by line 4)	5	.
INTEREST AND PENALTY	6 Interest @ 12% (from _____ to _____) (see instructions) . .	6	.
	7 Penalty (see instructions)	7	.
	8 TOTAL TAX, INTEREST AND PENALTY (line 5 plus lines 6 and 7) . .	8	.
TAX DUE OR REFUND	9 Previous payment (enter date _____)	9	.
	10 If line 9 is less than line 8, subtract line 9 from line 8 . . Balance Due	10	.
	11 If line 9 is greater than line 8, subtract line 8 from line 9 Refund	11	.

DECLARATION of personal representative, special administrator, trustee, distributee or other person signing Form W706.*I declare that I have made a diligent and careful search for property of every kind owned by the decedent, and that this return has been examined by me and is to the best of my knowledge, true, correct and complete. If this return is prepared by anyone other than the person filing this return, the preparer's separate declaration is based on all information of which he or she has any knowledge.*☐ I duly authorize a power of attorney to _____ for this estate.

Name	Address (street, city, state, zip code)		
SIGN HERE ►	Designation	Date	Telephone number ()

Person preparing the return (individual and firm) if other than the preceding signer.

Name	Address (street, city, state, zip code)		
SIGN HERE ►	Date	Telephone number ()	

The certificate determining Wisconsin estate tax will be mailed to the individual / firm at the address shown below:

Name of individual or firm	Attn or c/o		
Address	City	State	Zip code

INSTRUCTIONS

GENERAL

A tax is imposed upon any transfer of property to any distributee in either of the following cases: (1) when the transfer is from a person who dies while a resident of Wisconsin, and (2) when the transfer is of property within the jurisdiction of Wisconsin and the decedent was not a resident of Wisconsin at death. The Wisconsin estate tax is a tax based on the Federal State Death Tax Credit. This tax is imposed upon both resident and nonresident decedents dying on or after January 1, 1992. An estate is not taxable and no estate tax return is required if a Federal Estate Tax Return (Form 706) is not required.

WHO SHOULD FILE

The Wisconsin Form W706 should be filed by the person responsible for filing the Federal Estate Tax Return (i.e., personal representative, special administrator, trustee, distributee or other person signing the Federal Form 706).

TIME TO FILE

The Form W706 is due 9 months after the date of death or when the Federal Estate Tax Return (Form 706) is required to be filed; as extended, whichever is later. However, regardless of when the return is filed, the tax is due 9 months after date of death.

WHERE TO FILE

Mail the completed Form W706 to the following address:
Wisconsin Department of Revenue
P.O. Box 8904
Madison, WI 53708-8904

ATTACHMENTS REQUIRED

A complete copy of the Federal Estate Return Form 706 and copies of ALL DOCUMENTS submitted with the Form 706 must be filed with the Wisconsin Form W706.

COMPUTATION OF TAX

The Wisconsin estate tax is equal to the State Death Tax Credit allowable on the Federal Estate Tax Return as finally determined. If only a portion of a decedent's property has a taxable situs in Wisconsin, the tax imposed is the amount obtained by the following formula:

<u>Gross value of property in Wisconsin</u>						
Gross value of total estate	X	Federal State	=	Wisconsin		
(Federal Form 706)		Death		Estate		
		Tax Credit		Tax		

PAYMENT OF TAX AND REFUND

Due date of payment is 9 months after date of death. Federal extensions of time to file the Form 706 do not apply to payment of the Wisconsin estate tax. Payment must be made to the Wisconsin Department of Revenue. Full payment must accompany the Form W706. If a prepayment was made, any additional tax, interest and penalty must accompany the return. Pay the amount shown on Line 10 of this return. Any overpayment of the tax as finally determined will be refunded to the payor. However, no interest will be paid on the refund.

INTEREST

If the estate tax as finally determined is not paid within 9 months of the decedent's death, interest is due. Interest is calculated from the date of death to the date the tax is paid at the rate of 12% per year. Interest is assessed regardless of any extension to file the return.

PENALTY

Any person who fails to file a return by the due date is subject to a penalty of 5% of the tax due but not less than \$25 nor more than \$500. The penalty is imposed even if there is no tax due.

CHANGES TO FEDERAL ESTATE RETURN (FORM 706) OR FEDERAL ESTATE TAX

If the Federal Form 706 or the federal estate tax is amended or adjusted by any means, including a federal estate tax audit, a refund claim or an amendment to the Federal Estate Tax Return, the Wisconsin Department of Revenue must be notified within 30 days.

CERTIFICATE DETERMINING ESTATE TAX

Upon receipt of the return and payment of the liability and after audit, the Department of Revenue will issue a dated certificate showing the amount of tax, interest and penalty.



INSTALLMENT PAYMENTS

Effective for deaths on or after July 29, 1995, some estates may qualify to pay the Wisconsin estate tax in installments. If a percentage of the federal tax on an estate may be paid in installments under section 6166 of the Internal Revenue Code (IRC), the same percentage of Wisconsin estate tax may be paid under the same installment schedule. An election to pay in installments for federal estate tax purposes does not constitute an election for Wisconsin estate tax purposes. **Written notice of the election to pay the Wisconsin estate tax in installments must be filed with the Wisconsin Department of Revenue within nine months after the decedent's death.** The provisions on acceleration of installment payments under section 6166(g) of the IRC shall apply. Contact the Wisconsin Department of Revenue for further information at (608) 266-2772.

Interest is computed at the rate of 12 percent per annum from date of death. Distributees of real estate must provide the department a certified copy of a lien for unpaid taxes and interest on the property to secure payment, and shall record the lien in the office of the register of deeds of the county in which the property is located. Distributees of personal property shall either provide a lien or provide the department a financial guarantee bond equal to the estimated tax and interest, if the tax has not been determined. Upon determination of the tax, distributees of personal property shall provide a lien or a financial guarantee bond sufficient to secure payment of the tax and interest or pay the excess over the amount of tax and interest secured by the bond.

Any distributee who fails to provide the security required or disposes of one-third or more of the property on which the tax is secured, shall pay the tax in full.